Charlotte Air Line Ry. Co., 25 S. C. 216. So a railroad is liable for allowing any person other than the holder of the bill to take the goods; and furthermore must demand the surrender of the bill. *Forbes* v. *Boston & Lowell Railroad Co.*, 133 Mass. 154; *First National Bank* v. *Northern Pacific Ry. Co.*, 28 Wash. 439. But since the contract under a "straight" bill is to deliver to the consignee and to no other, the carrier is protected in delivering to him without requiring the bill. *Templeton* v. *Equitable M'f'g Co.*, 79 Ark. 456; *Forbes* v. *Boston & Lowell Railroad Co., supra; Nashville, Chattanooga, & St. Louis Ry. Co.* v. *Grayson Bank*, 100 Tex. 17. The opposite view, that the possession of the bill and the right to the goods are always inseparable, seems too narrow. See *First National Bank* v. *The Northern Railroad*, 58 N. H. 203; *Barnum Grain Co.* v. *Great Northern Ry. Co.*, 102 Minn. 147. Upon the assumption that the statute in the principal case does not apply to bills marked "non-negotiable," the decision is correct. The same court, on a "straight" bill containing no mention of negotiability, held the carrier liable. *First National Bank* v. *Northern Pacific Ry. Co., supra.* But as the last section of the statute provides that a bill of lading does not alter the obligations of carriers as defined in this chapter, "unless it is plainly inconsistent therewith," the two interpretations are harmonious and reasonable.

CONFLICT OF LAWS — JURISDICTION — SITUS OF CHOSE IN ACTION. — A New Jersey corporation claimed the beneficial interest in certain shares of its own stock, the legal ownership of which was in a non-resident upon whom no process had been served. *Held*, that the New Jersey Court of Chancery has jurisdiction to declare a trust of such shares. *Amparo Mining Co.* v. *Fidelity Trust Co.*, 73 Atl. 249 (N. J., Ct. App.). See notes p. 134.

CORPORATIONS — PROMOTERS — DISCLOSURE OF INTEREST TO DUMMY DIRECTORS. — The defendant and others, owners of certain parcels of property, formed a corporation, intending to sell such property to it at a profit and, as part of the general scheme, to offer stock for public subscription. When only forty shares of stock were issued, these being held by the defendants and their dummies, the contract to buy the property was entered into for the corporation by the directors who then comprised all the stockholders. Two months later one hundred and thirty thousand shares were issued to the vendors and twenty thousand to outside subscribers. Later, the corporation sued in equity to recover from the defendant his secret profits. *Held*, that the defendant is liable. *Old Dominion Copper, etc., Co.* v. *Bigelow*, 89 N. E. 193 (Mass.).

In a suit against an associate promoter involving substantially the same facts the United States Supreme Court recently reached an opposite conclusion. *Old Dominion Copper, etc., Co.* v. *Lewisohn*, 210 U. S. 206. Though distinguishing that case from the facts disclosed in the present record, the court in the main case apparently goes the length of holding that "there is a liability of the promoter to the corporation when further original subscribers to capital stock contemplated as an essential part of the scheme of promotion come in after the transaction complained of, even though that transaction is known to all the then stockholders, that is to say, to the promoters and their representatives." This holding represents what seems the better view, suggested in 22 HARV. L. REV. 48.

EQUITABLE ELECTION — ELECTION UNDER THE WILL OF A MARRIED WOMAN. — Under the English Married Women's Property Act a married woman bequeathed to a stranger a certain chattel belonging to her husband, and in the same will left her husband an annuity out of her separate estate. *Held*, that the husband is put to his election to take under the will, allowing the gift of his property to take effect, or to repudiate the gift to himself and assert his right to the chattel. *In re Harris*, 1909, 2 Ch. 206. See NOTES, p. 138.